

VIRGINIA ARGUS.

[XVth YEAR.]

A FREE PRESS MAINTAINS THE SOVEREIGNTY OF THE PEOPLE.

[No. 1362.]

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WEDNESDAY, JUNE 17, 1867.

[12 1-2 Cents Single.]

Richmond Price Current.

| (CORRECTED WEEKLY.) | |
|------------------------|-------------------|
| Tobacco, | \$5 to 5 50 cash. |
| Wheat, | 1 8 do. |
| Flour, superfine, | 5 50 do. |
| Flour, fine, | 5 00 do. |
| Corn, | 4 25 do. |
| Hemp, clean, (per ton) | 220 00 do. |
| Iron, | 120 00 do. |
| Bacon, | 12 do. |
| Whiskey, | 50 do. |

An Act,

Supplementary to the act intitled "An act making provision for the redemption of the whole of the public debt of the United States."

WHEREAS it is desirable to adapt the nature of the provision for the redemption of the public debt to the present circumstances of the United States, which can only be done by a voluntary subscription on the part of the creditors.

Sec. 1. *Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled,* That a subscription to the full amount of the old six per cent. deferred and three per cent. stocks be, and the same is hereby proposed; for which purpose books shall be opened at the treasury of the United States, and by the several commissioners of loans, on the first day of July next, to continue open until the seventeenth day of March next following, inclusively, the fourteen last days of each quarter, excepted, for such parts of the above mentioned descriptions of stock, as shall, on the day of subscription, stand on the books of the treasury, and of the several commissioners of loans, respectively, which subscription shall be effected by a transfer to the United States, in the manner provided by law for such transfers, of the credit or credits, standing on the said books, and by a surrender of the certificates of the stock subscribed.

Sec. 2. *And be it further enacted,* That for the whole or any part of any sum which shall thus be subscribed, in old six per cent. or deferred stock, credits shall be entered to the respective subscribers, and the subscriber or subscribers shall be entitled to a certificate, or certificates, purporting that the United States owe to the holder or holders thereof, his, her, or their assigns, a sum to be expressed therein, equal to the amount of principal of the stock thus subscribed, which shall remain unredeemed on the day of such subscription, bearing an interest of six per centum, per annum, payable quarterly, from the first day of the quarter, during which such subscription shall have been made, transferable in the same manner as is provided by law for the transfers of the stock subscribed, and subject to redemption at the pleasure of the United States: *Provided,* That no single certificate shall be issued for an amount greater than ten thousand dollars: *And provided further,* That no reimbursement shall be made except for the whole amount of any such new certificate, nor till after at least six months previous public notice of such intended reimbursement.

Sec. 3. *And be it further enacted,* That for the whole or any part of any sum which shall thus be subscribed in three per cent. stock, credits shall likewise be entered to the respective subscribers; and the subscriber, or subscribers, shall be entitled to a certificate, purporting that the United States owe to the holder or holders thereof, his, her, or their assigns, a sum to be expressed therein, equal to sixty-five per centum of the amount of principal of the stock thus subscribed, bearing an interest of six per centum, per annum, payable quarterly, from the first day of the quarter, during which such subscription shall have been made, and transferable and subject to redemption in the same manner, and under the same regulations and restrictions, as the stock created by the preceding section of this act: *Provided,* That no part of the stock thus created shall be redeemable, without the assent of the holder or holders of such stock, until after the whole of the eight per cent. and four and a half per cent. stocks, as well as all the six per cent. stock which may be created by virtue of the preceding section, shall have been redeemed.

Sec. 4. *And be it further enacted,* That the commissioners of the sinking fund shall be, and they are hereby authorized to appoint an agent in London, and another in Amsterdam, whose duty it shall be to receive subscriptions and transfers, and to issue new certificates in the manner, and at the times above mentioned, and as the officers of the treasury department, or the commissioners of loans might do; that is to say, the agent in London in favor of such stock-holders residing in the dominions of Great-Britain in Europe, and the agent in Amsterdam in favor of such stock-holders residing in any other part of Europe, as may respectively become subscribers: *Provided,* That the certificates issued by the said agents, shall bear interest only from the first day of the quarter next succeeding that in which the subscription shall have taken place and that in relation to subscriptions made in old six per cent. or deferred stocks, the sums expressed in such new certificates shall be equal to the amount of the principal of the old six per cent. or deferred stocks thus subscribed, which shall remain unredeemed after payment of the dividend payable on such stock, on that day from which the interest on the new certificates shall commence.

The foreign stock-holders thus subscribing with either of the said agents, shall be entitled to receive the dividend in the old six per cent. deferred, or three per cent. stock subscribed by them, respectively, which shall be payable on that day, from which the interest on the new certificates shall commence. And it shall be the duty of the said agents, respectively, to transmit, before the end of each quarter, to the register of the treasury, and to the several commissioners of loans, respectively, triplicate abstracts of the certificates of stocks subscribed, and of the new certificates issued by them, during such quarter, in order that the proper credits may be entered on the books of the treasury, and of the commissioners of loans, as the case may be, to the holders of such new certificates. And the said agents, before they enter upon the execution of their several offices, shall, respectively, take an oath or affirmation for the diligent and faithful execution of their trust, and shall also become bound with one or more sureties to the satisfaction of the commissioners of the sinking fund, or of the secretary of the treasury, in the penal sum of twenty thousand dollars, with condition for their good behavior in their said offices.

Sec. 5. *And be it further enacted,* That the holders of old six per cent. deferred, or three per cent. stock, who may become subscribers, as aforesaid, either in the United States, or in Europe, and who, on the first day of July next, and also on the day of the subscription, shall be resident in Europe, may, at their option, which must be made at the time of subscribing, receive the interest accruing on the stock created by virtue of the preceding sections of this act, either in the United States, as other creditors, or at London, or Amsterdam: that is to say, the stock-holders residing, at the times above-mentioned, in the dominions of Great Britain in Europe, at London, and at the rate of four shillings and six pence sterling, for each dollar; and the stock-holders residing, at the times above-mentioned, in any other part of Europe, at Amsterdam, and at the rate of two guilders and a half guilder, current money of Holland, for each dollar: in which last mentioned option the condition shall be expressed in the new certificates to be issued, and the credit or credits, to be given to the proprietors thereof, shall be entered, and shall thereafter be transferable only on the books of the treasury: *Provided however,* That the interest thus payable in London and Amsterdam, shall not be payable until the expiration of six calendar months from the day on which the same would be payable in the United States, and shall be subject to a deduction of one half of one per cent. on the amount payable, for commission to the bankers paying the same: *And provided also,* That every proprietor of such stock may, on surrendering his certificate, receive another to the same amount, the interest whereof shall be payable quarterly in the United States, in the same manner as that accruing on the stock held by persons residing in the United States.

Sec. 6. *And be it further enacted,* That the same funds which heretofore have been, and now are, pledged, by law, for the payment of the interest, and for the redemption or reimbursement of the stock which may be subscribed by virtue of the provisions of this act, shall remain pledged for the payment of interest accruing on the stock created by reason of such subscription, and for the redemption or reimbursement of the principal of the same. It shall be the duty of the commissioners of the sinking fund to cause to be applied, and paid out of the said fund, yearly, and every year, such sum, and sums, as may be annually wanted to discharge the annual interest and charges accruing on the stock which may be created by virtue of this act. The said commissioners are hereby authorized to apply, from time to time, such sum and sums out of the said fund, as they may think proper, towards redeeming, by purchase, or by reimbursement, in conformity with the provisions of this act, the principal of the said stock. And the annual sum of eight millions of dollars, vested by law in the said commissioners, shall be, and continue appropriated to the payment of interest and redemption of the public debt, until the whole of the stock which may be created by the preceding sections of this act, shall have been redeemed, or reimbursed.

Sec. 7. *And be it further enacted,* That there shall be allowed to each of the agents to be appointed by virtue of this act, in addition to the necessary expenses incurred by them, for printing, stationery, and postage, a sum of three thousand dollars, as a full compensation for their services. The said agents, and the commissioners of loans, shall also be allowed such additional sum as may be actually and necessarily expended for the clerk hire requisite for carrying this act into effect. And for defraying the said compensations and allowances, and such other contingent charges as may be incurred for carrying this act into effect, a sum not exceeding sixteen thousand dollars, to be paid out of any monies in the treasury, not otherwise appropriated, is hereby appropriated.

Sec. 8. *And be it further enacted,* That whenever notice of reimbursement shall be given, as prescribed by the second and third sections of this act, the certificates intended to be reimbursed, shall be designated therein. In every reimbursement the preference shall be given to such holders of certificates as, previously to the said notice, shall have notified in writing to the treasury department their wish to be reimbursed. If there should not be applica-

tions to the treasury sufficient to require the payment of the whole sum to be applied to that purpose, the secretary of the treasury, after paying off all sums for the payment of which applications shall have been made, shall determine by lot what other certificates shall be reimbursed so as to make up the whole amount to be discharged: and in case the applications shall exceed the amount to be discharged, the secretary of the treasury shall proceed to determine by lot what applications shall be entitled to priority of payment.

Sec. 9. *And be it further enacted,* That the agents appointed by virtue of this act, and the several commissioners of loans, shall observe and perform such directions and regulations, as shall be prescribed to them by the secretary of the treasury, touching the execution of this act.

Sec. 10. *And be it further enacted,* That nothing in this act contained, shall be construed, in any wise, to alter, abridge, or impair the rights of those creditors of the United States, who shall not subscribe to the loan created by virtue of this act.

NATHL. MACON,
GEO. CLINTON,
Vice President of the United States, and President of the Senate.
February 11, 1867.—APPROVED.
TH. JEFFERSON.

LOAN-OFFICE, State of Virginia,
June 3, 1867.

NOTICE is hereby given, That in conformity with the provisions of the act supplementary to the act, intitled "An act making provision for the redemption of the whole of the public debt of the United States," books will be opened at the office of the commissioner of loans for the state of Virginia, on the first day of July next, to continue open until the seventeenth day of March, 1868, inclusively, the fourteen last days of each quarter excepted, for the purpose of receiving subscriptions for such parts of the old six per cent. deferred six per cent. and three per cent. stocks, as may, on the day of subscription, stand on the books of the said commissioner of loans.

Those proprietors of the old six per cent. and deferred stocks, who may subscribe, will receive in lieu thereof a new six per cent. stock, equal to the unredeemed amount of the stock surrendered, redeemable at the pleasure of the United States, under a proviso however, that no reimbursement shall be made except for the whole amount of any such new certificate of stock, nor till after six months previous notice: and the proprietors of the three per cent. stock who may subscribe, will receive in lieu thereof, a six per cent. stock, equal to sixty-five per cent. of the amount of three per cent. surrendered, redeemable in the same manner as the new six per cent. above mentioned, but not reimbursable however, without the assent of the holders, until after the whole of the new six per cent. (given in exchange for old six or deferred as above mentioned) as well as the whole of the eight per cent. stock of the United States, shall have been reimbursed. It is also provided that in every reimbursement which may take place, a preference will be given to those creditors who may notify their wish to be reimbursed; and that if the applications to that effect shall at any time either exceed or fall short of the sum then applicable to that purpose, the priority of payment shall, so far as may be necessary, be determined by lot.

The present stockholders who reside in any part of Europe, and may assent to that modification, may, at their option, receive the interest accruing on the new stock, either in the United States as heretofore, or in London, or Amsterdam, at par: in which last case the interest will be paid there by the bankers of the United States, six months subsequent to the day on which the same would be payable in the United States and subject to no variation; nor to any other deduction than a commission to the bankers, of one half per cent. on the interest thus paid.

JOHN PAGE,
Commissioner of Loans.

NOTE.
Proprietors of 1000 dollars nominal six per cent. stock, subscribed before the 1st October, 1867, will be entitled to receive, 649 62 of new six.
If subscribed between the 1st October, and 31st Dec. 1867, 644 37
If subscribed between the 1st January and 17th March, 1868, 610 08
Proprietors of 1000 dollars nominal deferred, subscribed before the 1st October, 1867, will be entitled to receive, 553 78
If subscribed between the 1st October, and 31st Dec. 1867, 553 62
If subscribed between the 1st January, and 17th March, 1868, 531 42
Being the unredeemed amount of the old stock on the 1st July, and October, 1867, and 1st January, 1868, respectively.
Proprietors of 1000 dollars three per cent. stock will be entitled to receive 650 dollars of new six.
w9m J. P. Com'r. Loans.

TICKETS in the Second Class of the Williams and Mary College Lottery for sale at this office.

THE EPISTLE FROM THE YEARLY MEETING, HELD IN LONDON, BY ADJOURNMENTS, From the 21st to the 31st of the 5th month, 1866, inclusive.

To the Quarterly and Monthly Meetings of Friends, in Great-Britain, Ireland and elsewhere.

DEAR FRIENDS,
WE find, in meeting in this our annual assembly, a renewal of lively zeal for promoting the righteousness which is of Christ, and for removing, as far as in us lies, the causes which obstruct it. We trust that our meeting is not only professedly in his names, but, as we are given to derive strength and encouragement in his cause, from the mutual communication of our feelings and exercises of mind, that he still owns us, however unworthy, and grants us by being at times baptized into the sense of our weakness, to seek, with more earnestness his everlasting strength. In the desire therefore that ye may be built up a people truly christian; that "righteousness and peace, and joy in the Holy Ghost," may increase and abound; we again convey to you the salutation of love unfeigned. We beseech you to consider the holy gradation of righteousness, peace, and joy; and to mark that the first step is that most comprehensive attainment, righteousness. Righteousness in immutable justice. It leaves no duty unfulfilled. Man has his full share of love from man; and God, his due reverence, adoration and praise. Peace then flows as a river, and joy in the Holy Spirit completes the gracious purpose of christian redemption. "Happy is that people that is in such a case: yea, happy is that people whose God is the Lord."

But friends, though we are thus favoured to see and to approve things which are excellent, yet when we review the state of our religious society & scrutinize into the conduct of its members, we are often obliged to observe that an enemy is at work; that earth sometimes intrudes into the place of heaven; and that self love in many is more conspicuous than self denial. You know that the subject of our enquiry on these occasions are arranged under different heads, and that it becomes from time to time our concern to remind you of your duty respecting many of them. When we ask the question, "Is there any growth in the truth?" modesty, were there nothing else, might occasion a doubtful reply. But nothing needs prevent every man, endowed with the light of Christ in himself, from endeavouring to answer this most important query plainly to his own conscience. As the vigorous tree brings forth its fruit in its season, so if any man grow in the truth, he will bring forth the fruits of truth, even the fruit of the Spirit, so well described by the apostle to the Galatian converts.—And what obstructs this growth in any? We reply the love of ease; the dread of conflict. But as winter and storms promote the well being of the outward creation, so tribulation and conflict improve the christian. They have their appropriate and appointed end in the work of sanctification; they arise not out of the dust, but are sent or permitted in the proper seasons; and whoever seeks to escape without his share, rejects the very means of his advancement, and scarcely can hope to attain his due "measure of the fulness of Christ;" a state of which the same apostle speaks as attainable to all.

Now, beloved brethren, a subject, a deeply interesting subject, intervened among our deliberations on the state of our society; and its long and importance induces us to suffer it here also to interrupt the current of our christian counsel. No longer since than the last year we excited your attention afresh to the sufferings of the Africans, and spoke of the continuance of the cruel Slave trade as of an accumulation of misery and of guilt. How then do we now rejoice in having to proclaim, that this torrent of iniquity is arrested in its progress; that an important restriction of the trade has taken place; that the annual enslaving of thousands is prevented; and that the prospect again opens, with increased brightness, of "a termination to the wrongs of Africa."

Let us therefore thank God, and take courage: and still persevere in the support of those testimonies and practices, to which christian love gives rise, and which Christ requires of his church. And in order that we may be able to do this, let love, pure, unconquerable love, reign in our hearts. We have often expatiated on this topic; but yet we must violate our feelings if we suppress some further observations on it at this time. Friends remember that to be "made perfect in love," is a high state of christian excellence, and not attainable but by the sacrifice of selfish passions. No degree of resentment can consist with this state. Some persons are apt to profess that they can forgive those whom they suppose to have injured them, when such are brought to know and acknowledge their fault. But that is little else than a disguised pride, seeking for superiority. The love which Christ commanded to his church goes further than that "This is my commandment, that ye love one another, as I have loved you." And how did the Lord love the world? Let the apostle answer. "God commendeth his love towards us, in that while we were yet sinners, Christ died for us." And, friends mark and remember his gracious dying words when praying for his very persecutors, he said, "Father, forgive them, for they know not what they do." And shall we expect access for our more feeble pray-

ers, at the throne of grace, if we harbor any ill will to our fellow travellers towards immortality? Let us hear again the savior of men: "And when ye stand praying, forgive, if ye have ought against any." He doth not allow time for seeing the injured person become submissive—but,—"Standing forgive; for if ye do not forgive, neither will your Father which is in Heaven forgive your trespasses." O, the excellence of christian love, and the temper of forgiveness! It is the indispensable requisite in that spiritual worship to which we as a people more peculiarly bear testimony: yea, it is not the very balm of life, and the passport to heaven?

Thus have we hinted at some of the leading characteristics of the christian; we have attempted to hold up the standard of truth; and we tenderly entreat all our friends who feel the necessity of measuring themselves by it, and are in a great degree exemplary persons themselves, to be frequently attending to their respective gifts, in order to be helpful to others; for we are members one of another, if we are really members of that body of which the head is Christ. This mutual care is a fundamental principle of our christian discipline, this mutual care hath brought us together at this time.

We have received this year, epistles from all the meetings with which this meeting usually corresponds. The most remarkable feature in the intelligence which from these and other sources we receive respecting our brethren in North America, is the great and successful diligence of some of their Yearly meetings in promoting the civilization of the Indian natives. We find that our Meeting for Sufferings has very properly diffused this intelligence among friends; and, impressed with a desire of co-operating in a work so benevolent, this meeting has recommended a contribution to assist our American brethren in their very worthy pursuit; and we do not doubt that our friends will cheerfully embrace this opportunity of testifying our unity with their labors.

Although, as we have already remarked in the accounts which came up with the several branches of this meeting, we are affected with noting various particulars which we deplore, yet we also are encouraged in observing that the good cause remains dear to many; that fresh instances offer themselves to view of zeal in the Lord's service; and that some serious persons are still seeking to be united to us in consequence of conviction.

The amount of sufferings brought in this year is about ten thousand three hundred and fourteen pounds; of which sum part is for demands of a military nature; but the chief part ecclesiastical. And friends, while we are endeavoring to bear testimony against war, let us show, by our inoffensive, quiet demeanor, that we are truly children of peace; and while we refuse the claims of a priesthood, from which we conscientiously dissent, let us be diligent in waiting on the great Minister of the true tabernacle. This, you know, friends, is the purpose of our assembling together in silence; and though there is among us at times but little instrumental ministry, or none, let not this produce any abatement of diligence in the duty. Instrumental ministry, in the life and power of the gospel, is a great favor to the church; but the distinguishing excellence in the christian dispensation is the immediate communication with our heavenly Father, through the inward revelation of the Spirit of Christ. Let us, therefore, brethren, submit to the baptizing operations of the Holy Spirit which purify the soul, and produce the capacity for communion with God.

Now, "The grace of the Lord Jesus Christ, and the love of God, and the communion of the Holy Ghost, be with you all. Amen."

Signed in and on behalf of the meeting, by ARNEE FRANK,
Clerk to the meeting this year.

Just Received,
And for Sale on reasonable terms,
20,000 Weight of well cured
BACON,
Amongst which are 700 HAMS of a superior quality.—Likewise,
15 Ton of IRON,
Assorted, with our usual assortment of
PAINTS, OIL, &c. &c.
RUSSELL & WALLACE.
Richmond, 12th June, 1867. 2m

W. HAIGHT,
Upholsterer and Paper Hanger,
FROM NEW YORK,
ON the Main Street, nearly opposite the Old City Tavern, has just received a large and superb assortment of
Mahogany Furniture,
With a great variety of hair, back and tow MATTRESSES, WINDOW BLINDS, RUSSIA DUCK, &c. Also, in store, a large assortment of PAPER HANGINGS, FRINGS, TASSELS, CORDS, CORNICES for windows, &c. &c. all of which he will sell very low.
Richmond, May 4, 1867. w3m

BLANK BONDS
For Sale at this Office,